IPEDS 2024-25 Data Collection System

IPEDS HELP DESK (877) 225-2568 | ipedshelp@rti.org
OMB NO. 1850-0582 v.33 : Approval Expires 8/31/2027
User ID: P1879671

Finance 2024-25

Institution: New Mexico Institute of Mining and Technology (187967)

User ID: P1879671

Overview

Overview

The purpose of the IPEDS Finance component is to collect basic financial information from items associated with the institution's General Purpose Financial Statements.

Data Reporting Reminder:

- Report data to accurately reflect the time period corresponding with the IPEDS survey component, even if such reporting is seemingly inconsistent with prior-year reporting.

Changes to reporting:
No changes for the 2024-25 data collection period.

Resources:

- To download the survey materials for this component: Survey Materials
- To access your prior year data submission for this component: Reported Data

If you have questions about completing this survey, please contact the **IPEDS Help Desk at (877) 225-2568**.

Institution: New Mexico Institute of Mining and Technology (187967) User ID: P1879671

Finance - Public Institutions' Reporting Standard

Reporting Standard

Please indicate which reporting standards are used to prepare your financial statements:

- (●) GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35
- ( ) FASB (Financial Accounting Standards Board)

Please consult your business officer for the correct response before saving this screen. Your response to this question will determine the forms you will receive for reporting finance data.

Institution: New Mexico Institute of Mining and Technology (187967) User ID: P1879671

Finance - Public Institutions Using GASB Standards

General Information: GASB-Reporting Institutions (aligned form)

Reporting Reminder:
- To the extent possible, the finance data requested in this report should be provided from your institution's audited General Purpose Financial Statements (GPFS).
- Please refer to the instructions specific to each screen of the survey for details and references.

1. Fiscal Year Calendar
This report covers financial activities for the 12-month fiscal year: (The fiscal year reported should be the most recent fiscal year ending before October 1, 2024.)

Beginning: month/year (MMYYYY)	Month: 7	Year: 2023
And ending: month/year (MMYYYY)	Month: 6	Year: 2024

2. Audit Opinion
Did your institution receive an unqualified opinion on its General Purpose Financial Statements from your auditor for the fiscal year noted above? (If your institution is audited only in combination with another entity, answer this question based on the audit of that entity.)

- (●) Unqualified
- ( ) Qualified (Explain in box below)
- ( ) Don't know OR in progress (Explain in box below)

3. Reporting Model
GASB Statement No. 34 offers three alternative reporting models for special-purpose governments like colleges and universities. Which model is used by your institution?

- (●) Business-type activities
- ( ) Governmental Activities
- ( ) Governmental Activities with Business-Type Activities

4. Intercollegiate Athletics
Does your institution participate in intercollegiate athletics?

- (●) No
- ( ) Yes - answer part a and b below

a) Are the intercollegiate athletics expenses accounted for as? [check all that apply]

- [ ] Auxiliary enterprises
- [ ] Student services
- [ ] Other (specify in box below)

b) Does your institution have intercollegiate athletics revenue?

- ( ) No
- ( ) Yes - select category(s) where these revenues are included [check all that apply]
  - [ ] Sales and services of educational activities
  - [ ] Sales and services of auxiliary enterprises
  - [ ] Other (specify in box below)

5. Endowment Assets
Does this institution or any of its foundations or other affiliated organizations own endowment assets?

- ( ) No
- (●) Yes - (report details of endowment net assets)

6. Pension
Does your institution include defined benefit pension liabilities, expenses, and/or deferrals in its General Purpose Financial Statements?

- ( ) No
- (●) Yes

7. Postemployment Benefits Other than Pension (OPEB)
Does your institution include postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals in its General Purpose Financial Statements?

- ( ) No
- (●) Yes

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Institution: New Mexico Institute of Mining and Technology (187967) User ID: P1879671

Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2023 - June 30, 2024

If your institution is a parent institution then the amounts reported in Parts A and D should include ALL of your child institutions

Line no.		Current year amount	Prior year amount
	Assets		
01	Total current assets	121,675,244	97,410,602
31	Depreciable capital assets, net of depreciation	165,651,879	157,110,714
04	Other noncurrent assets **CV**=[A05-A31]	**105,301,746**	94,391,858
05	Total noncurrent assets	270,953,625	251,502,572
06	**Total assets** **CV=(A01+A05)**	**392,628,869**	348,913,174
19	**Deferred outflows of resources**	32,113,420	52,553,702
	Liabilities		
07	Long-term debt, current portion	1,020,000	995,000
08	Other current liabilities CV=(A09-A07)	**28,709,747**	24,576,193
09	Total current liabilities	29,729,747	25,571,193
10	Long-term debt	14,100,818	15,206,634
11	Other noncurrent liabilities CV=(A12-A10)	**169,702,978**	169,983,412
12	Total noncurrent liabilities	183,803,796	185,190,046
13	**Total liabilities** **CV=(A09+A12)**	**213,533,543**	210,761,239
20	**Deferred inflows of resources**	42,724,952	84,829,725
	Net Position		
14	Invested in capital assets, net of related debt	147,356,027	137,195,596
15	Restricted-expendable	-36,887,064	-28,074,666
16	Restricted-nonexpendable	88,116,352	79,573,968
17	Unrestricted CV=[A18-(A14+A15+A16)]	☑ **-30,101,521**	-82,818,986
18	**Net position** **CV=[(A06+A19)-(A13+A20)]**	☑ **168,483,794**	105,875,912

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Institution: New Mexico Institute of Mining and Technology (187967) User ID: P1879671

Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2023 - June 30, 2024			
Line No.	Description	Ending balance	Prior year Ending balance
	Capital Assets		
21	Land and land improvements	11,462,265	11,462,264
22	Infrastructure	38,174,230	36,462,417
23	Buildings	241,306,999	238,582,779
32	Equipment, including art and library collections	77,250,185	76,892,190
27	Construction in progress	16,127,540	5,748,972
	Total for Plant, Property and Equipment **CV** = (A21+ .. A27)	**384,321,219**	369,148,622
28	Accumulated depreciation	218,669,340	212,037,909
33	Intangible assets, net of accumulated amortization	0	0
34	Other capital assets	0	0

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Institution: New Mexico Institute of Mining and Technology (187967) User ID: P1879671

Part D - Summary of Changes In Net Position

Fiscal Year: July 1, 2023 - June 30, 2024

If your institution is a parent institution then the amounts reported in Parts A and D should include ALL of your child institutions

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions for this institution **AND all of its child institutions**	236,602,940	217,190,699
02	Total expenses and deductions for this institution **AND all of its child institutions**	173,995,058	204,019,122
03	Change in net position during year **CV**=(D01-D02)	**62,607,882**	13,171,577
04	Net position beginning of year for this institution **AND all of its child institutions**	105,875,912	92,704,335
05	Adjustments to beginning net position and other gains or losses **CV**=[D06-(D03+D04)]	**0**	0
06	Net position end of year for this institution **AND all of its child institutions (from A18)**	168,483,794	105,875,912

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Institution: New Mexico Institute of Mining and Technology (187967) User ID: P1879671

Part E-1 - Scholarships and Fellowships

Fiscal Year: July 1, 2023 - June 30, 2024

Do not report Federal Direct Student Loans (FDSL) anywhere in this section.

Line No.	Scholarships and Fellowships	Current year amount	Prior year amount
01	Pell grants (federal)	2,054,388	1,987,605
02	Other federal grants (Do NOT include FDSL amounts)	201,213	281,814
03	Grants by state government	7,028,377	7,229,160
04	Grants by local government	0	0
05	Institutional grants from restricted resources	1,960,499	1,947,399
06	Institutional grants from unrestricted resources **CV**=[E07-(E01+...+E05)]	**1,697,598**	2,059,048
07	Total revenue that funds scholarships and fellowships	12,942,075	13,505,026
	Discounts and Allowances		
08	Discounts and allowances applied to tuition and fees	6,331,767	6,563,699
09	Discounts and allowances applied to sales and services of auxiliary enterprises	2,620,517	2,559,459
10	Total discounts and allowances **CV**=(E08+E09)	**8,952,284**	9,123,158
11	Net scholarships and fellowships expenses after deducting discounts and allowances **CV**= (E07-E10) **This amount will be carried forward to C10 of the expense section.**	**3,989,791**	4,381,868

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Institution: New Mexico Institute of Mining and Technology (187967) User ID: P1879671

Part E-2 - Sources of Discounts and Allowances

Fiscal Year: July 1, 2023 - June 30, 2024							
Line No.	Source of Discounts and Allowances	Amount of Source Applied to:					
		Tuition and fees discounts allowances		Auxiliary enterprises discounts allowances		Total discounts allowances	
		Current year amount	Prior year amount	Current year amount	Prior year amount	Current year amount	Prior year amount
12	Pell grants (federal)	490,950	500,672	203,189	195,233	694,139	695,905
13	Other federal grants (Do NOT include FDSL amounts)	103,992	71,539	43,039	27,896	147,031	99,435
14	Grants by state government	1,880,911	2,006,886	778,449	782,568	2,659,360	2,789,454
15	Grants by local government	0	52,412	0	20,438	0	72,850
16	Endowments and gifts	739,926	838,399	306,232	326,927	1,046,158	1,165,326
17	Other institutional sources **CV**=[E18-(E12+E13+ … +E16)]	3,115,988	3,093,791	1,289,608	1,206,397	4,405,596	4,300,188
18	Total (from Part E1 line 8, 9 and 10)	6,331,767	6,563,699	2,620,517	2,559,459	8,952,284	9,123,158

Institution: New Mexico Institute of Mining and Technology (187967) User ID: P1879671

Part B - Revenues and Other Additions, Page 1

Fiscal Year: July 1, 2023 - June 30, 2024			
Line No.	Source of Funds	Current year amount	Prior year amount
	Operating Revenues		
01	Tuition and fees, after deducting discounts & allowances	8,120,932	8,026,012
	Grants and contracts - operating		
02	Federal operating grants and contracts	89,935,945	86,976,219
03	State operating grants and contracts	5,758,147	3,295,206
04	Local government/private operating grants and contracts	**7,952,618**	11,521,437
04a	Local government operating grants and contracts	0	0
04b	Private operating grants and contracts	7,952,618	11,521,437
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	5,941,212	5,065,234
06	Sales and services of hospitals, after deducting patient contractual allowances		0
26	Sales and services of educational activities		0
07	Independent operations	6,596,753	5,143,252
08	Other sources - operating **CV**=[B09-(B01+ ....+B07)]	**13,034,979**	16,860,117
09	Total operating revenues	137,340,586	136,887,477

Institution: New Mexico Institute of Mining and Technology (187967) User ID: P1879671

Part B - Revenues and Other Additions, Page 2

Fiscal Year: July 1, 2023 - June 30, 2024			
Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	52,352,674	46,530,961
12	Local appropriations, education district taxes, and similar support		0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	2,255,601	3,531,354
14	State nonoperating grants		0
15	Local government nonoperating grants		0
16	Gifts, including contributions from affiliated organizations	2,883,512	3,118,181
17	Investment income	11,534,160	7,749,306
18	Other nonoperating revenues **CV**=[B19-(B10+...+B17)]	0	0
19	Total nonoperating revenues	69,025,947	60,929,802
27	Total operating and nonoperating revenues **CV**=[B19+B09]	206,366,533	197,817,279
28	12-month Student FTE from E12	1,470	1,444
29	Total operating and nonoperating revenues per student FTE **CV**=[B27/B28]	☑ 140,385	136,993

Institution: New Mexico Institute of Mining and Technology (187967) User ID: P1879671

Part B - Revenues and Other Additions, Page 3

Fiscal Year: July 1, 2023 - June 30, 2024			
Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	17,049,865	3,895,073
21	Capital grants and gifts	2,145,550	455,183
22	Additions to permanent endowments	2,349,808	5,225,148
23	Other revenues and additions **CV**=[B24-(B20+...+B22)]	8,691,184	9,798,016
24	Total other revenues and additions **CV**=[B25-(B9+B19)]	30,236,407	19,373,420
25	Total all revenues and other additions	236,602,940	217,190,699

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Institution: New Mexico Institute of Mining and Technology (187967) User ID: P1879671

Part C-1 - Expenses and Other Deductions by Functional Classification

Fiscal Year: July 1, 2023 - June 30, 2024

Report Total Operating AND Nonoperating Expenses in this section

Line No.	Expense: Functional Classifications	Total amount (1)	Prior Year Total Amount	Salaries and wages (2)	Prior Year Salaries and wages
01	Instruction	19,578,811	19,766,924	13,687,005	13,538,745
02	Research	101,955,666	105,631,452	24,420,932	24,761,529
03	Public service	526,042	706,341	171,535	192,885
05	Academic support	4,045,919	3,702,442	1,331,086	1,835,420
06	Student services	2,754,745	2,552,816	1,748,038	1,712,447
07	Institutional support	10,852,244	9,609,910	7,555,778	6,749,543
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E-1, line 11)	3,989,791	4,381,868		
11	Auxiliary enterprises	4,953,337	4,173,723	1,690,483	1,408,449
12	Hospital services		0		0
13	Independent operations	7,913,676	5,663,478	3,061,269	2,390,464
14	Other Functional Expenses and deductions **CV**=[C19-(C01+...+C13)]	17,424,827	47,830,168	11,066,012	1
19	**Total expenses and deductions**	173,995,058	204,019,122	64,732,138	52,589,483

Institution: New Mexico Institute of Mining and Technology (187967) User ID: P1879671

Part C-2 - Expenses and Other Deductions by Natural Classification

Fiscal Year: July 1, 2023 - June 30, 2024			
Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	64,732,138	52,589,483
19-3	Benefits	31,952,924	36,552,480
19-4	Operation and Maintenance of Plant (as a natural expense)	7,474,745	7,833,864
19-5	Depreciation	15,150,423	13,779,186
19-6	Interest	389,311	397,822
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	54,295,517	92,866,287
19-1	**Total Expenses and Deductions (from Part C-1, Line 19)**	173,995,058	204,019,122
20-1	12-month Student FTE (from E12 survey)	1,470	1,444
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	**118,364**	141,287

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Institution: New Mexico Institute of Mining and Technology (187967) User ID: P1879671

Part M-1 - Pension Information

Fiscal Year: July 1, 2023 - June 30, 2024			
Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	☑ -16,284,695	5,886,141
02	Net Pension liability	110,883,556	108,351,213
03	Deferred inflows related to pension	☑ 19,096,861	65,404,280
04	Deferred outflows related to pension	☑ 12,683,555	30,672,823

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Institution: New Mexico Institute of Mining and Technology (187967) User ID: P1879671

Part M-2 - Postemployment Benefits Other than Pension (OPEB) Information

Fiscal Year: July 1, 2023 - June 30, 2024			
Line No.	Description	Current year amount	Prior Year amount
05	OPEB expense	4,379,118	6,363,350
06	Net OPEB liability	48,141,637	49,729,125
07	Deferred inflows related to OPEB	20,992,902	18,296,230
08	Deferred outflows related to OPEB	19,429,865	21,880,879

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Institution: New Mexico Institute of Mining and Technology (187967) User ID: P1879671

Part H - Details of Endowment Net Assets

Fiscal Year: July 1, 2023 - June 30, 2024			
Include not only endowment net assets held by the institution, but any assets held by private foundations affiliated with the institution.			
Line No.	Value of Endowment Net Assets	Market Value	Prior Year Amounts
01	Value of endowment net assets at the beginning of the fiscal year	88,541,685	75,410,887
02	Value of endowment net assets at the end of the fiscal year	96,663,539	88,541,685
03	Change in value of endowment net assets **CV**=[H02-H01]	8,121,854	13,130,798
03a	New gifts and additions	4,165,332	7,889,764
03b	Endowment net investment return	11,577,957	6,585,573
03c	Spending distribution for current use	-2,704,528	-3,010,133
03d	Other **CV**=[H03-(H03a+H03b+H03c)]	-4,916,907	1,665,594

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Institution: New Mexico Institute of Mining and Technology (187967) User ID: P1879671

Part N - Financial Health

Fiscal Year: July 1, 2023 - June 30, 2024				
Line No.	Description *(If your institution is a parent institution then the amounts reported should include ALL of your child institutions.* *Include amounts for the institution's GASB and FASB component units.)*		Current year amount	Prior year amount
01	Operating income (Loss) + net nonoperating revenues (expenses)		32,371,475	-6,201,843
02	Operating revenues + nonoperating revenues		206,366,533	197,817,279
03	Change in net position	☑	62,607,882	13,171,577
04	Net position	☑	168,483,794	105,875,912
05	Expendable net assets		-36,887,064	-28,074,666
06	Plant-related debt		14,100,818	15,206,634
07	Total expenses		173,995,058	204,019,122

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Institution: New Mexico Institute of Mining and Technology (187967) User ID: P1879671

Part J - Revenue Data for the Census Bureau

Fiscal Year: July 1, 2023 - June 30, 2024						
Source and type		Amount				
		Total for all funds and operations (includes endowment funds,but excludes component units)	Education and general/independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/experiment services
		(1)	(2)	(3)	(4)	(5)
01	Tuition and fees	14,452,699	14,452,699			
02	Sales and services	**8,682,882**	121,153	8,561,729		
03	Federal grants/contracts (excludes Pell Grants)	88,453,184	88,453,184			
	Revenue from the state government:					
04	State appropriations, current & capital	69,402,539	69,402,539			
05	State grants and contracts	5,758,147	5,758,147			
	Revenue from local governments:					
06	Local appropriation, current & capital	0				
07	Local government grants/contracts	0				
08	Receipts from property and non-property taxes					
09	Gifts and private grants, NOT including capital grants	10,836,130				
10	Interest earnings	11,534,160				
11	Dividend earnings					
12	Realized capital gains					

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Part K - Expenditure Data for the Census Bureau

Fiscal Year: July 1, 2023 - June 30, 2024						
Category		Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/ independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/ experiment services
		(1)	(2)	(3)	(4)	(5)
02	Employee benefits, total	15,668,229	15,080,799	587,430		
03	Payment to state retirement funds (may be included in line 02 above)	8,996,892	8,746,319	250,573		
04	Current expenditures **including** salaries	161,687,492	156,232,058	5,455,434		
	Capital outlays					
05	Construction	16,040,970	16,040,970			
06	Equipment purchases	3,295,187	3,295,187			
07	Land purchases	0				
08	Interest on debt outstanding, all funds and activities	389,311				

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Institution: New Mexico Institute of Mining and Technology (187967) User ID: P1879671

Part L - Debt and Assets for Census Bureau, page 1

Fiscal Year: July 1, 2023 - June 30, 2024		
Debt		
Category		Amount
01	Long-term debt outstanding at beginning of fiscal year	16,201,634
02	Long-term debt issued during fiscal year	0
03	Long-term debt retired during fiscal year	0
04	Long-term debt outstanding at end of fiscal year	15,120,818
05	Short-term debt outstanding at beginning of fiscal year	0
06	Short-term debt outstanding at end of fiscal year	0

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Institution: New Mexico Institute of Mining and Technology (187967) User ID: P1879671

Part L - Debt and Assets for Census Bureau, page 2

Fiscal Year: July 1, 2023 - June 30, 2024		
Assets		
Category		Amount
07	Total cash and security assets held at end of fiscal year in sinking or debt service funds	0
08	Total cash and security assets held at end of fiscal year in bond funds	0
09	Total cash and security assets held at end of fiscal year in all other funds	76,282,833

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Institution: New Mexico Institute of Mining and Technology (187967) User ID: P1879671

Prepared by

Prepared by

Reporting Reminders:

- The name of the preparer is being collected so that we can follow up with the appropriate person in the event that there are questions concerning the data.
- The Keyholder will be copied on all email correspondence to other preparers.
- The time it took to prepare this component is being collected so that we can continue to improve our estimate of the reporting burden associated with IPEDS.
- Please include in your estimate the time it took for you to review instructions, query and search data sources, complete and review the component, and submit the data through the Data Collection System.
- Thank you for your assistance.

This survey component was prepared by:					
○	Keyholder	○	SFA Contact	○	HR Contact
◉	Finance Contact	○	Academic Library Contact	○	Other
Name:	Emma Aafloy				
Email:	emma.aafloy@nmt.edu				

How many staff from your institution only were involved in the data collection and reporting process of this survey component?	
4.00	Number of Staff (including yourself)

How many hours did you and others from your institution only spend on each of the steps below when responding to this survey component?
Exclude the hours spent collecting data for state and other reporting purposes.

Staff member	Collecting Data Needed	Revising Data to Match IPEDS Requirements	Entering Data	Revising and Locking Data
Your office	16.00 hours	6.00 hours	3.00 hours	1.00 hours
Other offices	2.00 hours	1.00 hours	0.00 hours	0.00 hours

Institution: New Mexico Institute of Mining and Technology (187967) User ID: P1879671

Summary

Finance Component Summary

The purpose of this summary is to provide you an opportunity to view some of the data that, when accepted through the IPEDS quality control process, will appear on the College Navigator website and/or your institution's Data Feedback Report (DFR). In addition, all data reported in IPEDS survey components become publicly available through the IPEDS Use the Data and appear as aggregated statistics in various Department of Education reports. College Navigator is updated approximately three months after the data collection period closes and DFRs will be available through the IPEDS Use the Data and sent to your institution's CEO at the end of 2025.

Please review your data for accuracy. If you have questions about the data displayed below or after reviewing the data reported on the survey screens, please contact the IPEDS Help Desk at: 1-877-225-2568 or ipedshelp@rti.org.

Core Revenues

Revenue Source	Reported values	Percent of total core revenues (%)	Core revenues per FTE enrollment
Tuition and fees	8,120,932	4	5,524
State appropriations	52,352,674	23	35,614
Local appropriations	0	0	0
Government grants and contracts	97,949,693	44	66,632
Private gifts, grants, and contracts	10,836,130	5	7,372
Investment income	11,534,160	5	7,846
Other core revenues	43,271,386	19	29,436
Total core revenues	224,064,975	100	152,425
Total revenues	236,602,940	N/A	160,954

Other core revenues include federal appropriations; sales and services of educational activities; other operating and nonoperating sources; and other revenues and additions (e.g., capital appropriations, capital grants and gifts, etc.). Core revenues exclude revenues from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core revenues per FTE enrollment amounts will not be allocated to child institutions.

Core Expense

Expense function	Reported values	Percent of total core expenses (%)	Core expenses per FTE enrollment
Instruction	19,578,811	12	13,319
Research	101,955,666	63	69,358
Public service	526,042	0	358
Academic support	4,045,919	3	2,752
Institutional support	10,852,244	7	7,382
Student services	2,754,745	2	1,874
Other core expenses	21,414,618	13	14,568
Total core expenses	161,128,045	100	109,611
Total expenses	173,995,058	N/A	118,364

Other core expenses include scholarships and fellowships, net of discounts and allowances, and other expenses. Core expenses exclude expenses from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core expenses per FTE enrollment amounts will not be allocated to child institutions.

	Calculated value
FTE enrollment	1,470

The full-time equivalent (FTE) enrollment used in this report is the sum of the institution's FTE undergraduate enrollment and FTE graduate enrollment (as calculated from or reported on the 12-month Enrollment component). FTE is estimated using 12- month instructional activity (credit and/or clock hours). All doctor's degree students are reported as graduate students.

Institution: New Mexico Institute of Mining and Technology (187967) User ID: P1879671

Edit Report

Finance

Source	Description	Severity	Resolved	Options
Screen: Part A - Statement of Net Position Page 1				
Screen Entry	The value of this field is expected to be greater than zero. Please correct your data or explain. (Error #5148)	Explanation	Yes	
Reason	The unrestricted net deficit position of -30,101,521 is correct and matches our audited financial statements.			
Screen Entry	The amount reported is outside the expected range of between 52,937,956 and 158,813,868 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	Our Deferred Inflows of resources have nearly halved from last year from $84,829,725 to $42,724,952 which affects the Total Net Position.			
Screen: Part E-2 - Sources of Discounts and Allowances				
Screen Entry	The amount reported is outside the expected range of between 13,948 and 41,844 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	We reported a portion of Sources of Discounts and Allowances under Grants by local government last year.			
Screen Entry	The amount reported is outside the expected range of between 26,206 and 78,618 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	We reported a portion of Sources of Discounts and Allowances under Grants by local government last year, when it should have been reported under Other federal grants.			
Screen Entry	The amount reported is outside the expected range of between 10,219 and 30,657 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	We reported a portion of Sources of Discounts and Allowances under Grants by local government last year, when it should have been reported under Other federal grants.			
Screen: Part B - Revenues and Other Additions, Page 2				
Screen Entry	The total operating and nonoperating revenues per student FTE in Part B, line 29 (140,385) is outside the expected range of between 5,000 and 120,000 when compared with other similar institutions. Please correct your data or explain. (Error #5169)	Explanation	Yes	
Reason	We are a public research university and report large amounts of revenue from federal sources.			
Related Screens	Revenues Part 2			
Screen: Part M-1 - Pension Information				
Screen Entry	The amount reported is outside the expected range of between 3,825,992 and 7,946,290 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	The State of New Mexico is exhausting deferred outflows and inflows and allocating to NM universities, this has resulted in a negative expense (or revenue).			
Screen Entry	The amount reported is outside the expected range of between 42,512,782 and 88,295,778 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	The change in Deferred Inflows related to pension from $65.4m to 19.1m is due to the change in actuarial reporting related to GASB 68 and 75 and the New Mexico Educational Retirement Board's assumptions and methods.			
Screen Entry	The amount reported is outside the expected range of between 19,937,335 and 41,408,311 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	The change in Deferred Outflows related to pension from $30.6m to 12.6m is due to the change in actuarial reporting related to GASB 68 and 75 and the New Mexico Educational Retirement Board's assumptions and methods.			
Screen: Part N - Financial Health				
Screen Entry	The amount reported is outside the expected range of between 6,585,789 and 19,757,365 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	Expenses changed from $204m in FY23 to $174m in FY24, in addition Net non-operating revenue increased from $57.4m to $66.7. This has resulted in an increased change in net position.			
Screen Entry	The amount reported is outside the expected range of between 52,937,956 and 158,813,868 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	Expenses changed from $204m in FY23 to $174m in FY24, in addition Net non-operating revenue increased from $57.4m to $66.7. This has resulted in an increase to the ending Net Position for FY24.			